Continuing Education Program

TowneBank is pleased to offer a tuition reimbursement program for employees enrolled in courses at accredited community colleges and universities. Graduate level courses, MBA programs, and specialized programs/schools are also eligible for reimbursement up to the stated amount.

Tuition reimbursement is provided to courses relative to the financial/business industry, needed to complete a degree for a career in the business industry, or to improve a family member's chances for advancement within the financial industry. The Continuing Education Program ("The Program") provides tuition reimbursement for job-related courses after the completion of three months of continuous full-time employment, or six months of continuous part-time employment. Any exceptions to this policy will require the approval of Executive Management. The Program is coordinated by Sharon Byrd, Director of Learning & Development, and all requests for reimbursement should be sent directly to her.

The maximum reimbursement of $3,500 per year may be used for tuition, books, and associated fees. The following requirements must also be met:

- The course(s) must be directly related to the financial industry or the improvement of the family member's qualifications and ability to forward their career with Towne.

- The family member's immediate manager, their Regional President or a member of Executive Management, *and* the Director of L&D must approve the course(s) in advance.

- Courses may not be taken during the employee's normally assigned work schedule. Class attendance and completion of assignments should be accomplished outside of regular working hours.

- Reimbursement will be made upon receipt of the signed Continuing Education Agreement, description of the course(s), and proof of cost/payment.

- Copies of grades or certificates of completion must be forwarded to the Director of L&D for documentation in the employee file.

Family members participating in the Program will be required to sign a TowneBank Continuing Education Agreement and must remain employed with TowneBank during the entire course, and for an additional period of at least two years from the date of the agreement.

If the following events occur, TowneBank will request reimbursement from the employee:

- If the family member receives a grade of D or lower, withdraws, or does not complete the course.

- If the family member's employment is terminated for any reason before the two years, reimbursement is prorated and due immediately. *NOTE: Terminations due to staff reductions, acquisitions, or similar reasons beyond employee's control are not included in this and are not reasons for reimbursement.*